IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 28TH NOVEMBER 2007 / 7TH AGRAHAYANA 1929

WP(C).No. 35100 of 2007(C)

PETITIONER:

B.VIJAYAN, S/O BALAKRISHNAN,
MELPUR THARISU VEEDU, PARASSUVACKAL P.O.,
PARASSUVACHAL VILLAGE, NEYYATTTINKARA TALUK,
TRIVANDRUM.

BY ADV. SRI.M.RAMESH CHANDER

RESPONDENTS:

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1. UCO BANK, TRIVANDRUM RESPRESENTED
BY ITS REGIONAL MANAGER.

2. AUTHORISED OFFICER,
UCO BANK, REGIONAL OFFICE,
TRIVANDRUM.

BY ADV. SRI.P.B.SAHASRANAMAN
SRI.K.JAGADEESH
SRI.T.S.HARIKUMAR

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 28/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Antony Dominic, J.

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W.P.(C) No. 35100 of 2007

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Dated this the 28th day of November, 2007

JUDGMENT

Proceedings initiated against the property of the petitioner, which was mortgaged by him under the Securitisation Act, is under challenge. Ext.P1 is the notice issued under section 13(2) of the Act and the amount indicated is Rs.10,66,218/-. It is stated that objection was not filed against Ext.P1 and the bank has proceeded with the matter and at that stage the writ petition has been filed.

2. The only request made by the learned counsel for the petitioner is for an instalment facility for discharging the liability. This request is objected by the learned counsel for the bank. However, considering the facts and circumstances of the case, I am inclined to grant instalment facility to the petitioner to discharge the liability.

3. Hence, I dispose of the writ petition directing that the petitioner shall remit the amount due to the bank in six equal monthly instalments commencing from 1st of December, 2007 and subsequent instalment payable on the first of every succeeding month. Subject to the above, further proceedings pursuant to Exts.P1 and P3 shall be kept in abeyance. It is made clear that in case, the petitioner commits default in any one of the instalments, the bank will be free to proceed against him without further notice.

Antony Dominic,
Judge.

mn.